

B.C INVESTMENT AGRICULTURE FOUNDATION

- EXPRESSION OF INTEREST -

Investment Policy Review for Investment Agriculture Foundation of British Columbia

INTRODUCTION

Established in 1996, the B.C. Investment Agriculture Foundation (IAF) (www.iafbc.ca) is an industry-led, not-for-profit organization working to foster growth and innovation across British Columbia's agriculture and agri-food industry. The Foundation acts as a trustee and delivery agent for several general and targeted funding programs offered by both the federal and provincial governments.

PURPOSE

The purpose of this Expression of Interest is to select an agency with the skills and expertise necessary to conduct a review of IAF's current investment policy and business development goals with the objective to develop a strategy and recommendations for a new Investment Policy and renewed Investment Structure.

BACKGROUND

The Investment Agriculture Foundation of British Columbia is an industry led, not for profit society that creates funding opportunities to support a thriving BC agriculture and agri-food sector through the effective delivery of programs.

Established in 1996, and with more than 20 years of experience, IAF are recognized as the leading provider of high-quality and cost-effective program delivery services for the agriculture and agri-food sector in British Columbia. Since inception IAF has delivered over \$170 million to industry on behalf of the federal and provincial governments in support of innovative projects to benefit the agri-food industry in British Columbia. The Foundation's mandate is to invest in projects that enable the BC agri-food industry to innovate, proactively seize new opportunities, and deal with emerging issues. A board of directors is responsible for governing the affairs of the Foundation. Thirteen industry-appointed directors represent the various aspects of the industry across British Columbia; from the agriculture, food processing, and farm supply, to post farm gate sectors.

PROJECT DESCRIPTION

The results of this review will be of particular importance to the IAF's Board of Directors and Members. It will provide a valuable evaluation tool for assisting IAF as an effective third-party deliverer of government programs; assess if IAF is meeting the needs of the sector; and assist the IAF to quantify the benefits realized as a result of program activities in British Columbia.

The purpose of the evaluation is to:

- Assess and report on the current investment policy and investment practices IAF employs;
- Determine if the current investment policy and practices are adequate to allow IAF to achieve and realize its medium and long-term business development objectives while maintaining an acceptable investment risk profile, and;
- Provide strategies and/or recommendations for the Foundation to develop a new investment policy that will allow the organization to change its investment strategies and adopt new practices in order to achieve its medium and long-term business development objectives while operating within an acceptable investment risk profile.

This study is not intended to be a report on: IAF in general, its policies, other than noted above, staff or infrastructure; IAF customer service and/or customer satisfaction. This study is meant to provide IAF and its Board of Directors with data and analysis in the form of benchmarks and strategy recommendations that will allow the Foundation to make informed policy and implementation decisions relating to the IAF's investments.

DELIVERABLES

The main deliverable of this investment policy and practices review will be a report that clearly defines the impact and potential limitation(s) of IAF's current investment policy and practices as they relate to the Foundation's business development objectives. The report will also include recommendations for tangible actions and measures to be employed to increase the effectiveness of the impact of current practices or steps to develop new practices.

The successful agency is required to work with the IAF staff and Directors to:

- Review the IAF's current investment practices and determine if IAF received good value based on administration costs and services provided;
- Quantify the scope and impact of IAF's current investment policy and investment administrators;
- Clearly articulate economic performance of investment holdings and comment whether that investment performance is suitable to achieve IAF's business goals;
- If current economic performance levels are not adequate to allow IAF to achieve its business goals, to clearly identify and quantify the deficiencies and provide recommendations for improvement;
- Provide quantifiable data and evaluation that will assist IAF in making informed decisions and serve as a benchmark for future review.

Final Report

The final printed report is to be received no later than December 31, 2020. The final report should be submitted as one unbound laser print hardcopy plus an unencrypted electronic version in PDF format.

All information gathered during the course of the project, the resulting reports, and presentation materials become the sole property of the IAF.

PROPOSAL OUTLINE

Proposals should include the following:

- **Work Plan/Methodolgy**
 - Provide a detailed example of a work plan describing the methodology proposed to conduct assessments including a breakdown of activities, associated timelines and responsibilities.
 - Estimated timeline and reporting periods should be included for each activity and major deliverable.
- **Budget and Payment Schedule**
 - Provide cost estimates for each of the major deliverables based on the specifications identified in the work plan.
- **The Firm and Qualifications**
 - Provide information on your firm along with identification and information of the individuals selected to work with IAF.
 - Identification of similar work conducted in this area.
 - Provide references with contact information.

All Expressions of Interest must demonstrate the following qualifications:

- Previous experience in conducting similar assessments;
- Knowledge and understanding of current best practices for not-for profit investments;
- Willingness to work closely with IAF representatives and adjust as required and requested.

ELIGIBILITY CRITERIA

In order to be considered, all Expressions of Interest must be complete and convey all of the information requested. IAF reserves the right to reject any and all of the submissions and award the contract that best serves the interest of the organization.

TIME FRAME

The project will start upon the successful agency selection with an anticipated start date of Oct 5, 2020. The Project deadline for completion will be December 31, 2020.

CONTRACT

The successful agency will enter into a service contract with the B.C Investment Agriculture Foundation. All services must be completed by December 31, 2020.

RESPONSE DEADLINE

Expressions of Interest must be submitted no later than **4:00pm** on **September 30, 2020**. Expressions of Interest received after the deadline will not be considered. Selection of the successful applicant will be made shortly after. All organizations will be notified of the decision electronically or telephone.

Enquiries and Submissions should be emailed or sent to:

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